

**UNITED STATES DISTRICT COURT  
EASTERN DISTRICT OF PENNSYLVANIA**

ALEXANDRE PELLETIER,  
Individually and on Behalf of All  
Others Similarly Situated,

Plaintiff,

vs.

ENDO INTERNATIONAL PLC, et al.,

Defendants.

Civ. Action No. 2:17-cv-05114-MMB

**DECLARATION OF JENNY SHAWVER  
OF ANGEION GROUP, REGARDING: (A)  
MAILING OF NOTICE AND PROOF OF  
CLAIM; (B) PUBLICATION OF THE  
NOTICE; AND (C) REPORT ON  
REQUESTS FOR EXCLUSION AND  
OBJECTIONS RECEIVED**

I, JENNY SHAWVER, declare, pursuant to 28 U.S.C. § 1746:

1. I am a Senior Project Manager at Angeion Group (“Angeion”). Angeion’s business address is 1650 Arch Street, Suite 2210, Philadelphia, PA 19103. I submit this declaration in order to provide the Court and the parties to the above-captioned litigation (the “Action”) with information regarding the provision of notice to the Class. I am over 21 years of age and am not a party to this Action. I have personal knowledge of the facts stated herein.<sup>1</sup>

**MAILING OF NOTICE TO THE CLASS**

2. Pursuant to ¶5 of the Court’s Order Preliminarily Approving Settlement and Providing for Notice, entered on October 25, 2021 (ECF No. 397) (the “Preliminary Approval Order”), Angeion was retained as the Claims Administrator to supervise and administer the notice procedure in connection with the proposed Settlement as well as the processing of claims. Pursuant to its appointment, as explained below, Angeion mailed the Notice of Pendency and Proposed Settlement of Class Action with Proof of Claim form (collectively, the “Notice Packet”) to all persons, identified through reasonable effort, who purchased or otherwise acquired the ordinary common stock of Endo International plc (“Endo”) during the period from March 2, 2015 through February 27, 2017, inclusive (the “Class Period”). A copy of the Notice Packet is attached hereto as **Exhibit A**.

3. The Notice Packet informed potential Class Members of the proposed Settlement, advised them of their rights and options, and directed them to [www.EndoSecuritiesLitigation.com](http://www.EndoSecuritiesLitigation.com) (the “Settlement Website”) to obtain additional information about the Settlement, including a link to downloadable formats of the (i) Notice of Pendency and Proposed Settlement of Class Action, which includes the Plan of Allocation; (ii) Proof of Claim Form; (iii) Preliminary Approval Order; and (iv) Stipulation of Settlement.

4. On October 29, 2021, Co-Lead Counsel forwarded Angeion a list from the transfer agent for Endo (the “Transfer Agent List”) containing shareholders of record of Endo common

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<sup>1</sup> All capitalized terms used in this Declaration that are not otherwise defined herein have the same meaning as set forth in the Stipulation of Settlement (ECF No. 395) (the “Stipulation”), filed October 15, 2021.

stock during the Class Period. The Transfer Agent List contained data for 143 separate potential members of the Class.

5. Pursuant to ¶7 of the Preliminary Approval Order, on November 15, 2021 (the “Notice Date”), Angeion caused 143 Notice Packets (corresponding to the names included on the Transfer Agent List) to be mailed via United States Postal Service (“USPS”) first-class mail.

6. As in most cases of this nature, the majority of potential Class Members are beneficial purchasers whose securities are held in “street name” – *i.e.*, the securities are purchased by brokerage firms, banks, institutions, and other third-party nominees (“Nominees”) in the name of the Nominee, on behalf of the beneficial purchaser. The names and addresses of these beneficial purchasers are known only to the Nominees. Angeion maintains a proprietary database of 2,749 known securities brokers, dealers, banks, and other Nominees to be used for notifying record holders of settlements (the “Broker Database”). On the Notice Date, Angeion caused 2,749 Notice Packets (corresponding to the 2,749 Nominees in the Broker Database) to be mailed via USPS first-class mail.

7. Since the Notice Date, Angeion has received requests from Nominees to (i) send the Notice Packet to the Nominee for distribution, or (ii) send the Notice Packet directly to the Nominee’s customers, whose contact information the Nominee provided to Angeion. Through January 12, 2022, as a result of requests from 11 Nominees, Angeion has sent an additional 90,248 Notice Packets, directly or indirectly, to potential Class Members. In total, 90,391 Notice Packets have been sent to potential Class Members.

8. As a result of the efforts described in ¶¶5-7 above, as of January 12, 2022, Angeion has sent a total of 93,140 Notice Packets to potential Class Members and Nominees.

9. As of January 12, 2022, Angeion has received seven Notice Packets returned by the USPS as undeliverable. Angeion performed skip traces and was able to remail all seven Notice Packets to addresses that were successfully found.

**PUBLICATION OF THE SUMMARY NOTICE**

10. In accordance with ¶8 of the Preliminary Approval Order, on November 15, 2021, Angeion caused the Summary Notice to be transmitted over PR Newswire and published in the national edition of *The Wall Street Journal*. A copy of the Summary Notice as transmitted over PR Newswire is attached hereto as **Exhibit B** and a copy of the Summary Notice as published in *The Wall Street Journal* is attached hereto as **Exhibit C**.

**SUPPLEMENTAL MEDIA NOTICE**

11. In accordance with ¶21 of the Declaration of Steven Weisbrot on Angeion Group, LLC Qualifications and Proposed Notice Plan (ECF No. 396-2), executed on October 5, 2021, Angeion caused the supplemental digital media plan to go live on November 15, 2021. The digital media notice was comprised of a Facebook advertisement, Google search engine marketing, and active listening on social media. The digital media notice ran for four consecutive weeks, and delivered 1,818,383 impressions (exceeding the prior estimate of 1,500,000 impressions). A copy of the Facebook advertisement is attached hereto as **Exhibit D**.

**THE SETTLEMENT WEBSITE**

12. Pursuant to ¶7 of the Preliminary Approval Order, and to further assist potential Class Members, Angeion, in coordination with Lead Counsel and Co-Lead Counsel, designed, implemented, and currently maintains the Settlement Website, [www.EndoSecuritiesLitigation.com](http://www.EndoSecuritiesLitigation.com). The Settlement Website became operational on November 15, 2021 and will be live throughout the remainder of the claims administration process. The Settlement Website's URL is included throughout the Notice Packet. Among other things, the Settlement Website includes a portal where potential Class Members can file their claim form electronically. It also includes general information regarding the Settlement, and lists the exclusion, objection, and claim filing deadlines, as well as the date and time of the Court's Settlement Hearing. The Settlement Website also contains copies of the Notice (which includes the Plan of Allocation), the Claim Form, the Stipulation of Settlement, and the Preliminary

Approval Order, as well as frequently asked questions and their answers. The Settlement Website will continue to be updated with relevant documents. As of January 12, 2022, there have been 20,315 visitors to the website.

**THE TOLL-FREE TELEPHONE NUMBER AND EMAIL ADDRESS**

13. On November 15, 2021, in order to accommodate inquiries regarding the Settlement, Angeion made operational a telephone number (1-855-895-5522) with an Interactive Voice Response (“IVR”) system. Callers have the ability to listen to important information about the Settlement 24 hours a day, 7 days a week, or to leave a message to request that a Notice and Claim Form be sent to them. As of January 12, 2022, there were 140 calls to the IVR. The IVR will be maintained throughout the administration of the Settlement.

14. In addition, Angeion established a dedicated email address for inquiries at [info@EndoSecuritiesLitigation.com](mailto:info@EndoSecuritiesLitigation.com). This email address will be maintained throughout the administration of the Settlement. Angeion has promptly responded to each email inquiry and will continue to address Class Member inquiries.

**INCOMING MAIL**

15. Angeion’s mailing address appears in the Notice Packet, the Summary Notice, and the Settlement Website. Angeion has monitored all mail that has been delivered to the mailing address, which would include requests for exclusion from the Class, objections to the Settlement, Claim Forms, and other administrative mail. All mail has been reviewed, processed, and responded to in a timely manner.

**REQUESTS FOR EXCLUSION AND OBJECTIONS TO DATE**

16. Class Members were notified that written requests for exclusion from the Class are to be *received* no later than February 2, 2022 and be addressed to Endo Securities Litigation, c/o Angeion Group, LLC, ATTN: Exclusion Requests, P.O. Box 58220, Philadelphia, PA 19102. As of January 12, 2022, Angeion has not received any exclusion requests.

17. Class Members were also notified that any objections to the proposed Settlement, Plan of Allocation, or the application for attorneys’ fees and expenses must be submitted in writing to the Court such that they are filed or received on or before February 2, 2022. Angeion also

monitors incoming mail to identify any objections submitted by Class Members. As of January 12, 2022, Angeion has not received any objections.

18. Angeion will continue to monitor incoming mail for exclusion requests and objections up to and beyond the deadline and will report to counsel for the Settling Parties any exclusion requests or objections it receives.

I declare under penalty of perjury that the foregoing is true and correct to the best of my knowledge. Executed this 14th day of January, 2022 in Redding, California.

  
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Jenny Shawver  
Senior Project Manager  
ANGEION GROUP

# **EXHIBIT A**

**A Federal Court authorized this Notice. This is not a solicitation from a lawyer.**

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Anyone with questions as to whether or not they are excluded from the Class may call the Claims Administrator toll-free at 1-855-895-5522.

2. **Statement of Class's Recovery:** Subject to Court approval, and as described more fully in ¶¶27-32, 48-54 below, Plaintiffs, on behalf of the Class, have agreed to settle all Released Claims (as defined in ¶49 below) against Defendants and other Released Defendant Parties (as defined in ¶51 below) in exchange for a settlement payment of \$63.4 million in cash (the "Settlement Amount") to be deposited into an escrow account. The Net Settlement Fund (the Settlement Fund less Taxes and Tax Expenses, Notice and Administration Expenses, and attorneys' fees and litigation expenses and awards to the Lead Plaintiff, Co-Lead Plaintiffs, and Prior Lead Plaintiff) will be distributed in accordance with a plan of allocation (the "Plan of Allocation") that will be approved by the Court and will determine how the Net Settlement Fund shall be distributed to members of the Class. The Plan of Allocation is a basis for determining the relative positions of Class Members for purposes of allocating the Net Settlement Fund. The proposed Plan of Allocation is included in this Notice, and may be modified by the Court without further notice.

3. **Statement of Average Distribution Per Share:** The Settlement Fund consists of the \$63.4 million Settlement Amount plus interest earned. Assuming all potential Class Members elect to participate, the estimated average recovery is \$0.14 per damaged share before fees and expenses. Class Members may recover more or less than this amount depending on, among other factors, the aggregate value of the Recognized Claims represented by valid and acceptable Claim Forms as explained in the Plan of Allocation below; when their shares were purchased or acquired and the price at the time of purchase or acquisition; whether the shares were sold, and if so, when they were sold and for how much. In addition, the actual recovery of Class Members may be further reduced by the payment of fees and costs from the Settlement Fund, as approved by the Court.

4. **Statement of the Parties' Position on Damages:** Defendants deny all claims of wrongdoing, deny that they engaged in any wrongdoing, deny that they are liable to Plaintiffs and/or the Class and deny that Plaintiffs or other members of the Class suffered any injury. Moreover, the parties do not agree on the amount of recoverable damages if Plaintiffs were to prevail on each of the claims. The issues on which the parties disagree include, but are not limited to: (1) whether the statements made or facts allegedly omitted were material, false or misleading; (2) whether the statements were made with intent to deceive, manipulate, or defraud investors; (3) whether Defendants are otherwise liable under the securities laws for those statements or omissions or any alleged scheme to defraud; and (4) whether all or part of the damages allegedly suffered by members of the Class were caused by economic conditions or factors other than the allegedly false or misleading statements or omissions.

5. **Statement of Attorneys' Fees and Expenses Sought:** Lead Counsel will apply to the Court, on behalf of all Plaintiffs' Counsel and Prior Lead Plaintiff's Counsel, for an award of attorneys' fees from the Settlement Fund of no more than 25% of the Settlement Amount, plus interest earned at the same rate and for the same period as earned by the Settlement Fund. In addition, Lead Counsel also will apply to the Court for payment from the Settlement Fund for Plaintiffs' Counsel's and Prior Lead Plaintiff's Counsel's litigation expenses (reasonable expenses or charges of Plaintiffs' Counsel and Prior Lead Plaintiff's Counsel in connection with commencing and prosecuting the Litigation), in a total amount not to exceed \$2,300,000.00, plus interest earned at the same rate and for the same period as earned by the Settlement Fund. If the Court approves Lead Counsel's fee and expense application, the estimated average cost per damaged share is \$0.04. In addition, Lead Counsel may apply for awards to Lead Plaintiff, Co-Lead Plaintiffs, and Prior Lead Plaintiff in connection with their representation of the Class in an amount not to exceed \$65,000.00, combined.

6. **Identification of Attorneys' Representatives:** Plaintiffs and the Class are being represented by Lawrence F. Stengel of Saxton & Stump ("Lead Counsel"), and Robbins Geller Rudman & Dowd LLP and Pomerantz LLP ("Co-Lead Counsel," and together with Lead Counsel, "Plaintiffs' Counsel"). The Class was previously represented by Bleichmar Fonti & Auld LLP ("Prior Lead Counsel"). Prior Lead Plaintiff is represented by Prior Lead Counsel, Elliott Greenleaf, P.C., Kehoe Law Firm, P.C., Hangley Aronchick Segal Pudlin & Schiller, the Law Offices of Susan R. Podolsky, and Jacobs Burns Orlove & Hernandez LLP ("Prior Lead Plaintiff's Counsel"). Any questions regarding the Settlement should be directed to Noam Mandel, Esq. at Robbins Geller Rudman & Dowd LLP, 420 Lexington Avenue, Suite 1832, New York, NY 10170, 1-800-449-4900, noam@rgdlaw.com.

YOUR LEGAL RIGHTS AND OPTIONS IN THE SETTLEMENT	
DO NOTHING	Get no payment. Remain a Class Member. Give up your rights.
REMAIN A MEMBER OF THE CLASS AND SUBMIT A CLAIM FORM POSTMARKED NO LATER THAN FEBRUARY 14, 2022	This is the only way to be potentially eligible to receive a payment. If you wish to obtain a payment as a member of the Class, you will need to file a claim form (the “Claim Form” or “Proof of Claim Form”), which is included with this Notice, postmarked no later than February 14, 2022
EXCLUDE YOURSELF FROM THE CLASS (OPT OUT) BY SUBMITTING A WRITTEN REQUEST FOR EXCLUSION SO THAT IT IS <b>RECEIVED</b> NO LATER THAN FEBRUARY 2, 2022	Receive no payment pursuant to this Settlement. This is the only option that allows you to ever potentially be part of any other lawsuit against any of the Defendants or the other Released Defendant Parties concerning the Released Claims. Should you elect to exclude yourself from the Class, you should understand that Defendants and the other Released Defendant Parties will have the right to assert any and all defenses they may have to any claims that you may seek to assert, including, without limitation, the defense that any such claims are untimely under applicable statutes of limitations and statutes of repose.
OBJECT TO THE SETTLEMENT SO THAT IT IS <b>RECEIVED</b> NO LATER THAN FEBRUARY 2, 2022	Write to the Court about your view on the Settlement, the Plan of Allocation, or the request for attorneys’ fees and litigation expenses, or why you don’t think the Settlement, the Plan of Allocation, and/or the request for attorneys’ fees and litigation expenses is fair to the Class.  If you do not exclude yourself from the Class, you may object to the Settlement, the Plan of Allocation, or the request for attorneys’ fees and litigation expenses. You must still submit a Claim Form in order to be potentially eligible to receive any money from the Settlement Fund.
GO TO THE HEARING ON FEBRUARY 23, 2022, AT 11:00 A.M. EST, AND FILE A NOTICE OF INTENTION TO APPEAR SO THAT IT IS <b>RECEIVED</b> NO LATER THAN FEBRUARY 2, 2022	Ask to speak in Court about the fairness of the Settlement, the proposed Plan of Allocation, or the request for attorneys’ fees and litigation expenses.

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### WHY DID I GET THIS NOTICE?

7. The purpose of this Notice is to inform you about: (a) this Litigation, (b) the certification of the Class, (c) the terms of the proposed Settlement, and (d) your rights in connection with a hearing to be held before the United States District Court, Eastern District of Pennsylvania (the "Court"), on February 23, 2022, at 11:00 a.m. EST, to consider the fairness, reasonableness, and adequacy of the Settlement and related matters. This Notice also describes the steps to be taken by those who wish to be excluded from the Class and, for those who remain Class Members, the steps necessary to seek to be potentially eligible to share in the distribution of the Net Settlement Fund in the event the Settlement is approved by the Court.

8. A class action is a type of lawsuit in which the claims of a number of individuals are resolved together, thus providing the class members with both consistency and efficiency. In a class action lawsuit, the Court selects one or more people, known as class representatives, to sue on behalf of all people with similar claims, commonly known as the class or the class members. (For more information on excluding yourself from the Class, please read "What If I Do Not Want To Be A Part Of The Settlement? How Do I Exclude Myself?" located below.) In the Litigation, the Court has appointed Plaintiffs as the representatives of the Class and Lead Counsel and Co-Lead Counsel as Class counsel.

9. The Court in charge of this case is the United States District Court for the Eastern District of Pennsylvania, and the case is known as *Pelletier v. Endo International plc, et al.*, No. 2:17-cv-05114-MMB. The judge presiding over this case is the Honorable Michael M. Baylson, United States District Judge. The people who are suing are called plaintiffs, and those who are being sued are called defendants. In this case, the Defendants are Endo, Rajiv Kanishka Liyanaarchchie De Silva, Suketu P. Upadhyay, and Paul V. Campanelli.

10. This Notice explains the lawsuit, the Settlement, your legal rights, what benefits are available, who is eligible for them, and how to get them. The purpose of this Notice is to inform you of this case, that it is a class action, how you might be affected, and how to exclude yourself from the Settlement if you wish to do so. It also is being sent to inform you of the terms of the proposed Settlement, and of a hearing to be held by the Court to consider the fairness, reasonableness, and adequacy of the proposed Settlement, the proposed Plan of Allocation, and the application by Lead Counsel for attorneys' fees and litigation expenses (the "Settlement Hearing").

11. The Settlement Hearing will be held on February 23, 2022, at 11:00 a.m. EST, before the Honorable Michael M. Baylson, at the United States District Court, Eastern District of Pennsylvania, Courtroom 3-A, James A. Byrne U.S. Courthouse, 601 Market Street, Philadelphia, PA 19106, or remotely per details that will be made publicly available on the Settlement website ([www.EndoSecuritiesLitigation.com](http://www.EndoSecuritiesLitigation.com)) in advance of the Settlement Hearing, for the following purposes:

- (a) to determine whether the proposed Settlement on the terms and conditions provided for in the Stipulation is fair, reasonable, and adequate and should be approved by the Court;
- (b) to determine whether the Judgment as provided for under the Stipulation of Settlement dated October 15, 2021 (the "Stipulation") should be entered;

- (c) to determine whether the proposed Plan of Allocation for the net proceeds of the Settlement is fair and reasonable and should be approved by the Court;
- (d) to determine whether the application by Lead Counsel for an award of attorneys' fees and litigation expenses should be approved; and
- (e) to rule upon such other matters as the Court may deem appropriate.

12. This Notice does not express any opinion by the Court concerning the merits of any claim in the Litigation, and the Court still has to decide whether to approve the Settlement. If the Court approves the Settlement, payments to Authorized Claimants will be made after any appeals are resolved, and after the completion of all claims processing. This process takes time. Please be patient.

#### **WHAT IS THIS CASE ABOUT? WHAT HAS HAPPENED SO FAR?**

13. This Litigation arises under Sections 10(b) and 20(a) of the Securities Exchange Act of 1934, and alleges that during the period between March 2, 2015 and February 27, 2017, inclusive (the "Class Period"), Defendants Endo, Rajiv Kanishka Liyanaarchchie De Silva, Suketu P. Upadhyay, and Paul V. Campanelli made materially false and misleading statements about Endo's business performance and conditions. More specifically, Plaintiffs allege that during the Class Period, Defendants misled investors through a series of public statements regarding Endo's pricing in the generic drug market that allegedly inflated or maintained inflation in Endo's stock price.

14. In particular, Plaintiffs allege that Defendants misrepresented and/or concealed Endo's reliance on generic drug price increases, non-competitive market conditions in which those price increases were implemented, the unsustainability of those price increases, and the role those price increases played in Endo's growth strategy and revenue generation. Plaintiffs allege that the misrepresentation or concealment of this information artificially inflated or maintained inflation in the price of Endo ordinary shares and that, when the true facts were revealed, the artificial inflation was removed from the price of Endo ordinary shares, causing the price to drop and damage members of the Class.

15. On August 6, 2018, then-Lead Plaintiff Park Employees' Annuity and Benefit Fund of Chicago ("Park") filed its Amended Class Action Complaint ("Amended Complaint"). ECF No. 62. On September 14, 2018, Defendants moved to dismiss the Amended Complaint, which was opposed by then-Lead Plaintiff. ECF Nos. 63 and 66. On February 14, 2020, the Court issued an order granting in part and denying in part the motion to dismiss. ECF Nos. 93-94.

16. On December 15, 2020, the Court issued an order stating that it was considering replacing Park as Lead Plaintiff. ECF No. 218.

17. On February 4, 2021, the Court issued a memorandum and order that then-Lead Plaintiff Park and then-Lead Counsel Bleichmar Fonti & Auld LLP would no longer act in those respective capacities in this case. The Court further appointed Bucks County Employees Retirement System as Lead Plaintiff, appointed its counsel Lawrence F. Stengel of Saxton & Stump as Lead Counsel, and appointed its counsel Robbins Geller Rudman & Dowd LLP as Co-Lead Counsel. The Court further appointed Alexandre Pelletier and Nathan Dole as Co-Lead Plaintiffs, and their counsel Pomerantz LLP as Co-Lead Counsel. ECF Nos. 272 and 273.

18. Discovery in this matter included the production of over one million pages of documents by Defendants, and over 190,000 pages of documents by third parties. Fifteen current or former Endo employees and directors were deposed, along with representatives of Lead Plaintiff and its investment manager, the individual Co-Lead Plaintiffs, and Plaintiffs' and Defendants' experts concerning loss causation and damages.

19. Following discovery related to class certification, full briefing and oral argument, the Court issued an order on May 20, 2021 granting class certification. ECF Nos. 340 and 341.

20. After the Class was certified, Defendants moved for summary judgment as to liability on June 23, 2021, Plaintiffs filed their opposition on July 14, 2021, and Defendants filed their reply on July 28, 2021. ECF Nos. 350, 363, and 379, respectively.

21. In the course of the Litigation, the Settling Parties engaged the services of the Hon. Layn R. Phillips (Ret.), of Phillips ADR, a former federal judge and a nationally recognized mediator. Prior to the appointment of current Lead Plaintiff and Co-Lead Plaintiffs, Prior Lead Plaintiff and Defendants engaged in two mediation sessions with Judge Phillips in February 2019 and November 2020. While the parties did not reach an agreement to settle the Litigation at those mediation sessions, the Settling Parties continued settlement negotiations with the assistance of Judge Phillips after the appointment of new Lead Plaintiff and Co-Lead Plaintiffs and new Lead Counsel and Co-Lead Counsel, and reached an agreement on September 23, 2021 to settle the Litigation for \$63.4 million, subject to the negotiation of all material terms and the completion of definitive documentation.

#### **HOW DO I KNOW IF I AM AFFECTED BY THE SETTLEMENT?**

22. If you are a member of the Class, you are subject to the Settlement unless you timely request to be excluded. The Class consists of all persons and entities who purchased or otherwise acquired ordinary shares of Endo from March 2, 2015 through February 27, 2017, inclusive (the “Class Period”). Excluded from the Class are: (i) Defendants and any affiliates or subsidiaries thereof; (ii) present and former officers and directors of Endo and its subsidiaries or affiliates, and their immediate family members (as defined in Item 404 of SEC Regulation S-K, 17 C.F.R. §229.404, Instructions (1)(a)(iii) & (1)(b)(ii)); (iii) Defendants’ liability insurance carriers, and any affiliates or subsidiaries thereof; (iv) any entity in which any Defendant has or has had a controlling interest; (v) Endo’s employee retirement and benefits plan(s); and (vi) the legal representatives, heirs, estates, agents, successors, or assigns of any person or entity described in the preceding five categories. Also excluded from the Class are claims released in the settlement in *Public Employees’ Retirement System of Mississippi v. Endo International plc, et al.*, No. 2017-02081-MJ (Ct. Com. Pl. Chester Cnty., Pa.), regardless of whether the purchaser/acquirer has sought compensation under the related settlement, pursuant to the Notice of Pendency of Class Action, Proposed Settlement, and Motion for Attorneys’ Fees and Expenses issued in that case by Order of the Court of Common Pleas of Chester County, Pennsylvania. Also excluded from the Class will be any Person who timely and validly seeks exclusion from the Class. Anyone with questions as to whether or not they are excluded from the Class may call the Claims Administrator toll-free at 1-855-895-5522. (See “What If I Do Not Want To Be A Part Of The Settlement? How Do I Exclude Myself?” below.)

RECEIPT OF THIS NOTICE DOES NOT NECESSARILY MEAN THAT YOU ARE A CLASS MEMBER OR THAT YOU ARE ENTITLED TO RECEIVE PROCEEDS FROM THE SETTLEMENT. IF YOU WISH TO BE POTENTIALLY ELIGIBLE TO RECEIVE A DISTRIBUTION OF THE SETTLEMENT PROCEEDS, YOU MUST COMPLETE, SIGN AND SUBMIT THE ENCLOSED CLAIM FORM POSTMARKED NO LATER THAN FEBRUARY 14, 2022.

#### **WHAT ARE PLAINTIFFS’ REASONS FOR THE SETTLEMENT?**

23. Plaintiffs and Plaintiffs’ Counsel believe that the claims asserted against Defendants have merit. Plaintiffs and Plaintiffs’ Counsel recognize, however, the expense and length of continued proceedings necessary to pursue their claims against Defendants through trial and appeals, as well as the difficulties in establishing liability and damages. Plaintiffs and Plaintiffs’ Counsel have considered the amount of the Settlement, as well as the uncertain outcome and risk in complex lawsuits like this one. Such risks include, among others, the risk that Plaintiffs would be unsuccessful in proving that Defendants’ alleged misstatements were materially false and misleading, made with scienter (that is, the requisite state of mind), or caused compensable damages to the Class. Plaintiffs and Plaintiffs’ Counsel have also considered the financial condition of Defendant Endo.

24. In light of the amount of the Settlement and the immediacy of recovery to the Class, Plaintiffs and Plaintiffs’ Counsel believe that the proposed Settlement is fair, reasonable and adequate, and in the best interests of the

Class. Plaintiffs and Plaintiffs' Counsel believe that the Settlement provides a substantial benefit now, namely \$63.4 million in cash (less the various deductions described in this Notice), as compared to the risk that the claims would produce a smaller recovery, or no recovery, after summary judgment, trial and appeals, possibly years in the future as well as the risks associated with Endo's financial position.

25. Defendants have denied and continue to deny each and all of the claims alleged by Plaintiffs in the Litigation. Defendants expressly have denied and continue to deny all charges of wrongdoing or liability against them arising out of any of the conduct, statements, acts or omissions alleged, or that could have been alleged, in the Litigation. Defendants also have denied and continue to deny, among other things, the allegations that Plaintiffs or the Class have suffered any damage, that Plaintiffs or the Class were harmed by the conduct alleged in the Litigation, or that it was proper to certify the Litigation as a class action.

#### **WHAT MIGHT HAPPEN IF THERE WERE NO SETTLEMENT?**

26. If there were no Settlement and Plaintiffs failed to establish any essential legal or factual element of the alleged claims, neither Plaintiffs nor the Class would recover anything from Defendants. Also, if Defendants were successful in proving any of their defenses, the Class likely would recover substantially less than the amount provided in the Settlement, or nothing at all.

#### **HOW MUCH WILL MY PAYMENT BE?**

27. The Individual Defendants have agreed to cause to be paid Sixty-Three Million, Four Hundred Thousand Dollars (\$63,400,000.00) in cash into escrow for the benefit of the Class. At this time, it is not possible to make any determination as to how much individual Class Members may receive from the Settlement. Plaintiffs have proposed a plan for allocating the Net Settlement Fund to those Class Members who timely submit valid Proof of Claim Forms. The Plan of Allocation proposed by Plaintiffs is set forth below, and additional information is available on the website created for purposes of this Settlement, [www.EndoSecuritiesLitigation.com](http://www.EndoSecuritiesLitigation.com).

28. All members of the Class who fail to timely submit an acceptable Claim Form by the deadline set by the Court, or such other deadline as may be ordered by the Court, or otherwise allowed, shall be forever barred from receiving any payments pursuant to the Settlement, but will in all other respects be subject to and bound by the terms of the Settlement, including Class Members' release of all Released Claims.

29. The Court has reserved jurisdiction to allow, disallow, or adjust on equitable grounds the claim of any member of the Class.

30. The Plan of Allocation set forth below is the proposed plan submitted by Plaintiffs and Lead Counsel for the Court's approval. The Court may approve this plan as proposed or it may modify it without further notice to the Class.

31. Each claimant shall be deemed to have submitted to the jurisdiction of the United States District Court for the Eastern District of Pennsylvania with respect to his, her or its Claim Form.

32. Persons and entities that exclude themselves from the Class will not be eligible to receive a distribution from the Net Settlement Fund and shall not submit Proof of Claim Forms.

#### **PLAN OF ALLOCATION**

33. The objective of the Plan of Allocation is to equitably distribute the settlement proceeds to those Class Members who suffered economic losses as a proximate result of the alleged wrongdoing. In developing the Plan of Allocation, Plaintiffs' damages expert calculated the potential amount of estimated alleged artificial inflation in Endo

ordinary shares which allegedly was proximately caused by Defendants' alleged false and misleading statements and material omissions. In calculating the estimated alleged artificial inflation allegedly caused by Defendants' alleged misrepresentations and omissions, Plaintiffs' damages expert considered the market and industry adjusted price changes in the price of Endo ordinary shares following certain corrective disclosures regarding Endo and the allegations in the Amended Complaint.

34. The calculations made pursuant to the Plan of Allocation are not intended to be estimates of, nor indicative of, the amounts that Class Members might have been able to recover after a trial. Nor are the calculations pursuant to the Plan of Allocation intended to be estimates of the amounts that will be paid to Authorized Claimants pursuant to the Settlement. The computations under the Plan of Allocation are only a method to weigh the claims of Authorized Claimants against one another for the purposes of making *pro rata* allocations of the Net Settlement Fund.

### **CALCULATION OF RECOGNIZED LOSS AMOUNTS**

35. In order to have recoverable damages, a disclosure of the alleged truth omitted or concealed by the misrepresentations must be the cause of the decline in the price of Endo ordinary shares. In this case, Plaintiffs allege that Defendants made false statements and omitted material facts during the Class Period, which had the effect of artificially inflating or maintaining inflation in the prices of Endo ordinary shares.

36. Based on the formula set forth below, a "Recognized Loss Amount" will be calculated for each purchase or acquisition of Endo ordinary shares during the Class Period that is listed in the Proof of Claim Form and for which adequate documentation is provided. In the calculations below, if a Recognized Loss Amount calculates to a negative number, that Recognized Loss Amount shall be zero.

The allocation below is based on the following inflation per share amounts for Class Period common stock purchases and sales as well as the statutory Private Securities Litigation Reform Act of 1995 90-day look back amount of \$11.41.

**Table A**

<b>Inflation Period</b>	<b>Inflation per Share</b>
March 2, 2015 – February 28, 2016	\$18.54
February 29, 2016 – May 5, 2016	\$12.33
May 6, 2016 – November 2, 2016	\$3.43
November 3, 2016 – November 7, 2016	\$2.71
November 8, 2016 – January 9, 2017	\$1.82
January 10, 2017 – February 27, 2017	\$0.56

For shares of Endo common stock purchased, or acquired, on or between March 2, 2015 through and including February 27, 2017, the claim per share shall be as follows:

- a) If sold prior to February 29, 2016, the claim per share is \$0.00.
- b) If sold on or between February 29, 2016 through and including February 27, 2017, the claim per share shall be the lesser of: (i) the inflation per share at the time of purchase less the inflation per share at the time of sale as set forth in Table A above; and (ii) the difference between the purchase price and the selling price.
- c) If retained at the end of February 27, 2017 and sold on or before May 26, 2017, the claim per share shall be the lesser of: (i) the inflation per share at the time of purchase; (ii) the difference between the purchase price and the selling price; and (iii) the difference between the purchase price and the average closing price up to the date of sale as set forth in Table B below.
- d) If retained at the close of trading on May 26, 2017, the claim per share shall be the lesser of: (i) the inflation

per share at the time of purchase and (ii) the difference between the purchase price and \$11.41.

**Table B**

<b>Date</b>	<b>Price</b>	<b>Average Closing Price</b>	<b>Date</b>	<b>Price</b>	<b>Average Closing Price</b>
2/28/2017	\$13.65	\$13.65	4/18/2017	\$10.39	\$10.99
3/1/2017	\$12.82	\$13.24	4/19/2017	\$10.56	\$10.98
3/2/2017	\$12.29	\$12.92	4/20/2017	\$10.48	\$10.97
3/3/2017	\$12.25	\$12.75	4/21/2017	\$10.29	\$10.95
3/6/2017	\$11.40	\$12.48	4/24/2017	\$10.90	\$10.95
3/7/2017	\$10.90	\$12.22	4/25/2017	\$11.00	\$10.95
3/8/2017	\$10.80	\$12.02	4/26/2017	\$11.15	\$10.95
3/9/2017	\$10.53	\$11.83	4/27/2017	\$11.28	\$10.96
3/10/2017	\$10.82	\$11.72	4/28/2017	\$11.37	\$10.97
3/13/2017	\$10.67	\$11.61	5/1/2017	\$11.67	\$10.99
3/14/2017	\$10.22	\$11.49	5/2/2017	\$11.65	\$11.00
3/15/2017	\$10.54	\$11.41	5/3/2017	\$10.89	\$11.00
3/16/2017	\$10.66	\$11.35	5/4/2017	\$11.17	\$11.00
3/17/2017	\$10.76	\$11.31	5/5/2017	\$11.42	\$11.01
3/20/2017	\$10.31	\$11.24	5/8/2017	\$10.85	\$11.01
3/21/2017	\$10.16	\$11.17	5/9/2017	\$12.82	\$11.04
3/22/2017	\$9.87	\$11.10	5/10/2017	\$13.01	\$11.08
3/23/2017	\$9.99	\$11.04	5/11/2017	\$13.73	\$11.13
3/24/2017	\$9.97	\$10.98	5/12/2017	\$13.57	\$11.18
3/27/2017	\$10.50	\$10.96	5/15/2017	\$13.46	\$11.22
3/28/2017	\$10.74	\$10.95	5/16/2017	\$13.23	\$11.26
3/29/2017	\$11.46	\$10.97	5/17/2017	\$12.52	\$11.28
3/30/2017	\$11.06	\$10.97	5/18/2017	\$11.84	\$11.29
3/31/2017	\$11.16	\$10.98	5/19/2017	\$11.88	\$11.30
4/3/2017	\$10.91	\$10.98	5/22/2017	\$11.84	\$11.31
4/4/2017	\$10.94	\$10.98	5/23/2017	\$12.88	\$11.34
4/5/2017	\$10.94	\$10.97	5/24/2017	\$12.78	\$11.36
4/6/2017	\$11.27	\$10.99	5/25/2017	\$12.89	\$11.38
4/7/2017	\$11.83	\$11.01	5/26/2017	\$13.12	\$11.41
4/10/2017	\$11.87	\$11.04			
4/11/2017	\$10.76	\$11.03			
4/12/2017	\$10.76	\$11.03			
4/13/2017	\$10.75	\$11.02			
4/17/2017	\$10.74	\$11.01			

#### **ADDITIONAL PROVISIONS**

37. The Net Settlement Fund will be allocated among all Authorized Claimants based on the amount of each Authorized Claimant's Recognized Claim (defined below).

38. If a Class Member has more than one purchase/acquisition or sale of Endo ordinary shares, purchases/acquisitions and sales shall be matched on a First In, First Out ("FIFO") basis. Class Period sales will be

matched first against any holdings at the beginning of the Class Period, and then against purchases/acquisitions in chronological order, beginning with the earliest purchase/acquisition made during the Class Period.

39. A Claimant's "Recognized Claim" under the Plan of Allocation shall be the sum of his, her or its Recognized Loss Amounts.

40. The Net Settlement Fund will be distributed to Authorized Claimants on a *pro rata* basis based on the relative size of their Recognized Claims. Specifically, a "Distribution Amount" will be calculated for each Authorized Claimant, which shall be the Authorized Claimant's Recognized Claim divided by the total Recognized Claims of all Authorized Claimants, multiplied by the total amount in the Net Settlement Fund. If any Authorized Claimant's Distribution Amount calculates to less than \$10.00, it will not be included in the calculation and no distribution will be made to such Authorized Claimant.

41. Purchases or acquisitions and sales of Endo ordinary shares shall be deemed to have occurred on the "contract" or "trade" date as opposed to the "settlement" or "payment" date. The receipt or grant by gift, inheritance or operation of law of Endo ordinary shares during the Class Period shall not be deemed a purchase, acquisition or sale of Endo ordinary shares for the calculation of an Authorized Claimant's Recognized Loss Amount, nor shall the receipt or grant be deemed an assignment of any claim relating to the purchase/acquisition of any Endo ordinary shares unless (i) the donor or decedent purchased or otherwise acquired such Endo ordinary shares during the Class Period; (ii) no Claim Form was submitted by or on behalf of the donor, on behalf of the decedent, or by anyone else with respect to those shares; and (iii) it is specifically so provided in the instrument of gift or assignment.

42. The date of covering a "short sale" is deemed to be the date of purchase or acquisition of the Endo common stock. The date of a "short sale" is deemed to be the date of sale of the Endo common stock. Under the Plan of Allocation, however, the Recognized Loss Amount on "short sales" is zero. In the event that a claimant has an opening short position in Endo common stock, the earliest Class Period purchases or acquisitions of Endo common stock shall be matched against such opening short position, and not be entitled to a recovery, until that short position is fully covered.

43. Option contracts are not securities eligible to participate in the Settlement. With respect to Endo ordinary shares purchased or sold through the exercise of an option, the purchase/sale date of the common stock is the exercise date of the option and the purchase/sale price of the common stock is the exercise price of the option.

44. To the extent a claimant had a market gain with respect to his, her, or its overall transactions in Endo ordinary shares during the Class Period, the value of the claimant's Recognized Claim shall be zero. Such claimants shall in any event be bound by the Settlement. To the extent that a claimant suffered an overall market loss with respect to his, her, or its overall transactions in Endo ordinary shares during the Class Period, but that market loss was less than the total Recognized Claim calculated above, then the claimant's Recognized Claim shall be limited to the amount of the actual market loss.

45. After the initial distribution of the Net Settlement Fund, the Claims Administrator shall make reasonable and diligent efforts to have Authorized Claimants cash their distribution checks. To the extent any monies remain in the fund within a reasonable time after the initial distribution, if Plaintiffs' Counsel, in consultation with the Claims Administrator, determine that it is cost-effective to do so, the Claims Administrator shall conduct a re-distribution of the funds remaining after payment of any unpaid fees and expenses incurred in administering the Settlement, including for such re-distribution, to Authorized Claimants who have cashed their initial distributions and who would receive at least \$10.00 from such re-distribution. Additional re-distributions to Authorized Claimants who have cashed their prior checks and who would receive at least \$10.00 on such additional re-distributions may occur thereafter if Plaintiffs' Counsel, in consultation with the Claims Administrator, determine that additional re-distributions, after the deduction of any additional fees and expenses incurred in administering the Settlement, including for such re-distributions, would be cost-effective. At such time as it is determined that the re-distribution of funds remaining in the Net Settlement Fund is not cost-effective, the remaining balance shall be contributed to Community Legal Services of Philadelphia, 1424 Chestnut Street, Philadelphia, PA 19102.

46. Payment pursuant to the Plan of Allocation, or such other plan of allocation as may be approved by the Court, shall be conclusive against all Authorized Claimants. No Person shall have any claim against the Plaintiffs, the Class, Plaintiffs' Counsel, Prior Lead Plaintiff, Prior Lead Plaintiff's Counsel, Released Defendant Parties (as defined

below), Defendants Counsel, or the Claims Administrator based on distributions made substantially in accordance with the Settlement, the Stipulation, the Plan of Allocation, or otherwise as further ordered by the Court. The Plaintiffs, Defendants, their respective counsel, Plaintiffs' damages expert, and all other releasees shall have no responsibility or liability whatsoever for the investment or distribution of the Settlement Fund, the Net Settlement Fund, the Plan of Allocation, or the determination, administration, calculation, or payment of any Claim Form or nonperformance of the Claims Administrator, the payment or withholding of taxes (including interest and penalties) owed by the Settlement Fund, or any losses incurred in connection therewith.

47. The Plan of Allocation set forth herein is the plan that is being proposed to the Court for its approval by Plaintiffs after consultation with their damages expert. The Court may approve this plan as proposed or it may modify the Plan of Allocation without further notice to the Class. Any orders regarding any modification of the Plan of Allocation will be posted on the Settlement website.

#### **WHAT RIGHTS AM I GIVING UP BY AGREEING TO THE SETTLEMENT?**

48. If the Settlement is approved, the Court will enter a judgment (the "Judgment"). The Judgment will dismiss with prejudice the claims against Defendants and will provide that Plaintiffs and all other Released Plaintiff Parties (as defined in ¶52 below) shall have waived, released, discharged, and dismissed each and every one of the Released Claims (as defined in ¶49 below), including Unknown Claims (as defined in ¶53 below), against each and every one of the Released Defendant Parties (as defined in ¶51 below) and shall forever be barred and enjoined from commencing, instituting, prosecuting, or maintaining any and all of the Released Claims against any and all of the Released Defendant Parties, whether or not they execute and deliver the Claim Form or share in the Settlement Fund. Claims to enforce the terms of the Settlement are not released.

49. "Released Claims" means any and all claims, rights, liabilities, and causes of action of every nature and description, including both known claims and Unknown Claims (as defined below), whether contingent or absolute, mature or unmature, discoverable or undiscoverable, liquidated or unliquidated, accrued or unaccrued, including those that are concealed or hidden, regardless of legal or equitable theory, that Lead Plaintiff or any other member(s) of the Class asserted or could have asserted now or in the future in any forum that both (i) arise out of, are based upon, or are related in any way to the allegations, transactions, facts, events, matters, occurrences, disclosures, statements, representations, or omissions that were referred to or alleged, or that could have been referred to or alleged, in the Action, and (ii) relate in any way to the purchase or acquisition of Endo ordinary shares by the Class during the Class Period. Notwithstanding the foregoing, "Released Claims" does not include claims relating to the enforcement of the Settlement.

50. "Released Defendants' Claims" means all claims and causes of action of every nature and description, including both known claims and Unknown Claims (as defined below), whether arising under federal, state, common or foreign law, or any other law, that Defendants could have asserted against any of the Released Plaintiff Parties, including Plaintiffs' Counsel and Prior Lead Plaintiff's Counsel, that arise out of or relate in any way to the institution, prosecution, or settlement of the claims in the Action, except for claims relating to the enforcement of the Settlement.

51. "Released Defendant Parties" means each and all of the Defendants, and each of their respective present or former parents, subsidiaries, affiliates, successors and assigns, and each and all of the present or former officers, directors, employees, employers, attorneys, accountants, financial advisors, commercial bank lenders, insurers, reinsurers, investment bankers, representatives, general and limited partners and partnerships, heirs, executors, administrators, successors, affiliates, agents, spouses, associates, and assigns of each or any of them or any trust of which any Defendant is the settlor or which is for the benefit of any Defendant and any entity in which any such Defendant has a controlling interest.

52. "Released Plaintiff Parties" means the Plaintiffs, each and every Class Member, Plaintiffs' Counsel, Prior Lead Plaintiff's Counsel, and each of their respective past or present trustees, officers, directors, partners, employees, contractors, auditors, principals, agents, attorneys, predecessors, successors, assigns, insurers, parents, subsidiaries, general or limited partners or partnerships, and limited liability companies; and the spouses, members of the immediate families, representatives, and heirs of any Released Plaintiff Party who is an individual, as well as any trust of which any Released Plaintiff Party is the settlor or which is for the benefit of any of their immediate family members. Released Plaintiff Parties does not include any Person who timely and validly seeks exclusion from the Class.

53. “Unknown Claims” means any and all Released Claims that Plaintiffs or any other Class Member do not know or suspect to exist in his, her, or its favor at the time of the release of the Released Defendant Parties, and any and all Released Defendants’ Claims that any Defendant does not know or suspect to exist in his, her or its favor, which if known by him, her or it, might have affected his, her or its decision to enter into this Settlement, execute this Stipulation, and agree to all the various releases set forth herein, or might have affected his, her or its decision not to object to this Settlement or not exclude himself, herself or itself from the Class. Unknown Claims include, without limitation, those claims in which some or all of the facts composing the claim may be unsuspected, undisclosed, concealed, or hidden. With respect to any and all Released Claims and Released Defendants’ Claims, the Released Parties stipulate and agree that, upon the Effective Date, Plaintiffs and Class Members (as regards the Released Claims) and the Defendants (as regards the Released Defendants’ Claims) shall expressly waive and relinquish, and each Class Member shall be deemed to have and by operation of law and of the Judgment shall have, expressly waived and relinquished, to the fullest extent permitted by law, any and all provisions, rights and benefits conferred by Cal. Civ. Code §1542, or any law of any state or territory of the United States, or principle of common law or of international or foreign law, which is similar, comparable, or equivalent to Cal. Civ. Code §1542, which provides:

**A GENERAL RELEASE DOES NOT EXTEND TO CLAIMS THAT THE CREDITOR OR RELEASING PARTY DOES NOT KNOW OR SUSPECT TO EXIST IN HIS OR HER FAVOR AT THE TIME OF EXECUTING THE RELEASE AND THAT, IF KNOWN BY HIM OR HER, WOULD HAVE MATERIALLY AFFECTED HIS OR HER SETTLEMENT WITH THE DEBTOR OR RELEASED PARTY.**

54. The Judgment also will provide that Defendants and each of the other Released Defendant Parties shall be deemed to have waived, released, discharged, and dismissed as against the Released Plaintiff Parties all Released Defendants’ Claims which includes all claims and causes of action of every nature and description, including both known claims and Unknown Claims, whether arising under federal, state, common or foreign law, or any other law, that Defendants could have asserted against any of the Released Plaintiff Parties, including Plaintiffs’ Counsel, that arise out of or relate in any way to the institution, prosecution, or settlement of the claims in the Litigation, except for claims relating to the enforcement of the Settlement.

**WHAT PAYMENT ARE THE ATTORNEYS FOR THE CLASS SEEKING? HOW WILL THE LAWYERS BE PAID?**

55. Plaintiffs’ Counsel have not received any payment for their services in pursuing claims against Defendants on behalf of the Class, nor have Plaintiffs’ Counsel been paid for their expenses. Before final approval of the Settlement, Lead Counsel intends to apply to the Court for an award of attorneys’ fees on behalf of all Plaintiffs’ Counsel and Prior Lead Plaintiff’s Counsel from the Settlement Fund of no more than 25% of the Settlement Amount, plus interest. At the same time, Lead Counsel also intends to apply for payment from the Settlement Fund for Plaintiffs’ Counsel’s and Prior Lead Plaintiff’s Counsel’s litigation expenses in a total amount not to exceed \$2,300,000.00, plus interest. The Court will determine the amount of the award of fees and expenses. Lead Counsel may apply for awards to Lead Plaintiff, Co-Lead Plaintiffs, and Prior Lead Plaintiff in connection with their representation of the Class. Such sums as may be approved by the Court will be paid from the Settlement Fund. Class Members are not personally liable for any such fees or expenses.

**HOW DO I PARTICIPATE IN THE SETTLEMENT?  
WHAT DO I NEED TO DO?**

56. If you fall within the definition of the Class as described above, and you are not excluded by the definition of the Class and you do not elect to exclude yourself from the Class, then you are a Class Member, and you will be bound by the proposed Settlement if the Court approves it, and by any judgment or determination of the Court affecting the Class. If you are a Class Member, you must submit a Claim Form and supporting documentation to establish your potential entitlement to share in the proceeds of the Settlement. A Claim Form is included with this Notice, or you may go to the website maintained by the Claims Administrator for the Settlement to request that a Claim Form be mailed to you. The website is [www.EndoSecuritiesLitigation.com](http://www.EndoSecuritiesLitigation.com). You may also request a Claim Form by calling toll-free 1-855-895-5522.

Those who exclude themselves from the Class, and those who do not submit timely and valid Claim Forms with adequate supporting documentation, will not be entitled to share in the proceeds of the Settlement unless otherwise ordered by the Court. Please retain all original records of your ownership of, or transactions in the shares, as they may be needed to document your claim.

57. As a Class Member, for purposes of the Settlement, you are represented by Plaintiffs, and Lead Counsel and Co-Lead Counsel, unless you enter an appearance through counsel of your own choice at your own expense. You are not required to retain your own counsel, but if you choose to do so, such counsel must file a notice of appearance on your behalf.

58. If you do not wish to remain a Class Member, you may exclude yourself from the Class by following the instructions in the section entitled, “What If I Do Not Want To Be A Part Of The Settlement? How Do I Exclude Myself?” below. If you exclude yourself from the Class, you will not be eligible to receive any benefit from the Settlement and you should not submit a Claim Form but you will retain the right to be a part of any other lawsuit against any of the Released Defendant Parties (as defined in ¶51 above) with respect to any of the Released Claims (as defined in ¶49 above).

59. If you wish to object to the Settlement or any of its terms, the proposed Plan of Allocation, or Lead Counsel’s application for attorneys’ fees and litigation expenses, and if you do not exclude yourself from the Class, you may present your objections by following the instructions in the section entitled, “When And Where Will The Court Decide Whether To Approve The Settlement?” below. If you exclude yourself from the Class, you are not entitled to submit an objection.

**WHAT IF I DO NOT WANT TO BE A PART OF THE SETTLEMENT?  
HOW DO I EXCLUDE MYSELF?**

60. Each Class Member will be bound by all determinations and judgments in this lawsuit concerning the Settlement, whether favorable or unfavorable, unless such person or entity mails, by first-class mail (or its equivalent outside the U.S.), or otherwise delivers a written request for exclusion from the Class, addressed to *Endo Securities Litigation*, ATTN: EXCLUSION REQUEST, c/o Angeion Group, LLC, P.O. Box 58220, Philadelphia, PA 19102. The exclusion request must be **received** no later than **February 2, 2022**. Each request for exclusion must clearly indicate the name, address and telephone number of the person or entity seeking exclusion, that the sender requests to be excluded from the Class in *Pelletier v. Endo International plc, et al.*, No. 2:17-cv-05114-MMB, and must be signed by such person. Such persons or entities requesting exclusion are also directed to provide the following information: the number of Endo ordinary shares that the Person requesting exclusion (i) owned as of the opening of trading on March 2, 2015; and (ii) purchased, acquired and/or sold from March 2, 2015 through February 27, 2017, inclusive, as well as the number of shares, dates and prices for each such purchase, acquisition and sale. The request for exclusion shall not be effective unless it provides the required information and is made within the time stated above, or the exclusion is otherwise accepted by the Court. Should you elect to exclude yourself from the Class, you should understand that Defendants and the other Released Defendant Parties will have the right to assert any and all defenses they may have to any claims that you may seek to assert, including, without limitation, the defense that any such claims are untimely under applicable statutes of limitations and statutes of repose.

61. If you do not want to be part of the Class, you must follow these instructions for exclusion even if you have pending, or later file, another lawsuit, arbitration, or other proceeding relating to any Released Claim against any of the Released Defendant Parties. Excluding yourself from the Class is the only option that allows you to be part of any other current or future lawsuit against Defendants or any of the other Released Defendant Parties concerning the Released Claims. Please note, however, if you decide to exclude yourself from the Class, you may be time-barred from asserting the claims covered by the Litigation by a statute of limitations and/or statute of repose.

62. If you ask to be excluded, do not submit a Claim Form because you cannot receive any payment from the Net Settlement Fund. If a person or entity requests to be excluded from the Class, that person or entity will not receive any benefit provided for in the Stipulation.

63. If the requests for exclusion from the Settlement exceed a certain amount, as set forth in a separate confidential supplemental agreement between Plaintiffs and Defendants (the “Supplemental Agreement”), Defendants

shall have, in their discretion, the option to terminate the Settlement in accordance with the procedures set forth in the Supplemental Agreement.

**WHEN AND WHERE WILL THE COURT DECIDE WHETHER TO APPROVE THE SETTLEMENT?  
DO I HAVE TO COME TO THE HEARING?  
MAY I SPEAK AT THE HEARING IF I DON'T LIKE THE SETTLEMENT?**

64. **If you do not wish to object in person to the proposed Settlement, the proposed Plan of Allocation, and/or the application for attorneys' fees and litigation expenses, you do not need to attend the Settlement Hearing. You can object to or participate in the Settlement without attending the Settlement Hearing.**

65. The Settlement Hearing will be held on February 23, 2022, at 11:00 a.m. EST, before the Honorable Michael M. Baylson, at the United States District Court, Eastern District of Pennsylvania, Courtroom 3-A, James A. Byrne U.S. Courthouse, 601 Market Street, Philadelphia, PA 19106, or remotely per details that will be made publicly available on the Settlement website ([www.EndoSecuritiesLitigation.com](http://www.EndoSecuritiesLitigation.com)) in advance of the Settlement Hearing. The Court reserves the right to approve the Settlement or the Plan of Allocation, Lead Counsel's motion for an award of attorneys' fees and expenses, and/or any other matter related to the Settlement at or after the Settlement Hearing without further notice to the members of the Class.

66. Any Class Member who does not request exclusion such that it is received no later than February 2, 2022, may object to the Settlement, the Plan of Allocation, or Lead Counsel's request for an award of attorneys' fees and litigation expenses.<sup>2</sup> You can ask the Court to deny approval by filing an objection. You cannot ask the Court to order a different settlement; the Court can only approve or reject the settlement. If the Court denies approval, no settlement payments will be sent out and the lawsuit will continue. If that is what you want to happen, you must object.

67. Any objection to the proposed Settlement must be in writing. All written objections and supporting papers must (a) clearly identify the case name and number (*Pelletier v. Endo International plc, et al.*, No. 2:17-cv-05114-MMB), (b) be submitted to the Court either by mailing them to the Clerk of the Court, United States District Court, Eastern District of Pennsylvania, James A. Byrne U.S. Courthouse, 601 Market Street, Philadelphia, PA 19106, or by filing them in person at any location of the United States District Court for the Eastern District of Pennsylvania, and (c) be filed or received on or before February 2, 2022.

68. The notice of objection must include documentation establishing the objecting Person's membership in the Class, including the number of Endo ordinary shares that the objecting Person (1) owned as of the opening of trading on March 2, 2015, and (2) purchased, acquired and/or sold during the Class Period, as well as the dates and prices for each such purchase, acquisition and sale, and contain a statement of reasons for the objection, copies of any papers, briefs, or other documents upon which the objection is based, a statement of whether the objector intends to appear at the Settlement Hearing, and the objector's signature, even if represented by counsel. The objection must state whether it applies only to the objector, to a specific subset of the Class, or to the entire Class. In addition, the objector must identify all class action settlements to which the objector or his, her or its counsel have previously objected. Documentation establishing membership in the Class must consist of copies of brokerage confirmation slips or monthly brokerage account statements, or an authorized statement from the objector's broker containing the transactional and holding information found in a broker confirmation slip or account statement. Objectors who desire to present evidence at the Settlement Hearing in support of their objection must include in their written objection or notice of appearance the identity of any witnesses they may call to testify and any exhibits they intend to introduce into evidence at the hearing.

69. You may not object to the Settlement or any aspect of it if you exclude yourself from the Class.

70. You may file a written objection without having to appear at the Settlement Hearing. You may not appear at the Settlement Hearing to present your objection, however, unless you have first filed a written objection in accordance with the procedures described above, unless the Court orders otherwise.

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<sup>2</sup> Plaintiffs' initial motion papers in support of these matters will be filed with the Court on or before January 19, 2022.

71. You are not required to hire an attorney to represent you in making written objections or in appearing at the Settlement Hearing. If you decide to hire an attorney, which will be at your own expense, he or she must file a notice of appearance with the Court so that the notice is received on or before February 2, 2022.

72. The Settlement Hearing may be adjourned by the Court without further written notice to the Class, other than a posting of the adjournment on the Settlement website, [www.EndoSecuritiesLitigation.com](http://www.EndoSecuritiesLitigation.com). If you plan to attend the Settlement Hearing, you should confirm the date and time with Plaintiffs' Counsel.

**Unless the Court orders otherwise, any Class Member who does not object in the manner described above will be deemed to have waived any objection and shall be forever foreclosed from making any objection to the proposed Settlement, the proposed Plan of Allocation, or Lead Counsel's request for an award of attorneys' fees and litigation expenses. Class Members do not need to appear at the hearing or take any other action to indicate their approval.**

#### **WHAT IF I BOUGHT SHARES ON SOMEONE ELSE'S BEHALF?**

73. Nominees who purchased or acquired Endo ordinary shares for beneficial owners who are Class Members are directed to: (a) request within seven (7) calendar days of receipt of this Notice additional copies of the Notice and the Claim Form from the Claims Administrator for such beneficial owners; or (b) send a list of the names and addresses of such beneficial owners to the Claims Administrator within seven (7) calendar days after receipt of this Notice. If a nominee elects to send the Notice to beneficial owners, such nominee is directed to mail the Notice within seven (7) calendar days of receipt of the additional copies of the Notice from the Claims Administrator, and upon such mailing, the nominee shall send a statement to the Claims Administrator confirming that the mailing was made as directed, and the nominee shall retain the list of names and addresses for use in connection with any possible future notice to the Class. Upon full compliance with these instructions, including the timely mailing of the Notice to beneficial owners, such nominees may seek reimbursement of their reasonable expenses actually incurred in complying with these instructions by providing the Claims Administrator with proper documentation supporting the expenses for which reimbursement is sought and reflecting compliance with these instructions, including timely mailing of the Notice, if the nominee elected or elects to do so. Such properly documented expenses incurred by nominees in compliance with the terms of these instructions will be paid from the Settlement Fund. Copies of this Notice may also be obtained by calling toll-free 1-855-895-5522, and may be downloaded from the Settlement website, [www.EndoSecuritiesLitigation.com](http://www.EndoSecuritiesLitigation.com).

#### **CAN I SEE THE COURT FILE? WHOM SHOULD I CONTACT IF I HAVE QUESTIONS?**

74. This Notice contains only a summary of the terms of the proposed Settlement. More detailed information about the matters involved in the Litigation is available at [www.EndoSecuritiesLitigation.com](http://www.EndoSecuritiesLitigation.com), including, among other documents, copies of the Stipulation and Proof of Claim Form. This Notice summarizes the proposed Settlement. For the precise terms and conditions of the Settlement, please see the Stipulation available at [www.EndoSecuritiesLitigation.com](http://www.EndoSecuritiesLitigation.com), or by contacting Co-Lead Counsel below. You may also access the Court docket in this case, for a fee, through the Court's Public Access to Court Electronic Records (PACER) system at <https://pacer.uscourts.gov>, or by visiting the office of the Clerk of the Court for the United States District Court, Eastern District of Pennsylvania, James A. Byrne U.S. Courthouse, 601 Market Street, Philadelphia, PA 19106, during regular office hours, Monday through Friday, excluding Court holidays. All inquiries concerning this Notice or the Claim Form should be directed to:

*Endo Securities Litigation*  
1650 Arch Street, Suite 2210  
Philadelphia, PA 19103  
Telephone: 1-855-895-5522  
[info@EndoSecuritiesLitigation.com](mailto:info@EndoSecuritiesLitigation.com)  
Claims Administrator

**-or-**

Noam Mandel, Esq.  
ROBBINS GELLER RUDMAN & DOWD LLP  
420 Lexington Avenue, Suite 1832  
New York, NY 10170  
Telephone: 1-800-449-4900  
[noam@rgrdlaw.com](mailto:noam@rgrdlaw.com)  
Co-Lead Counsel

**DO NOT CALL OR WRITE THE COURT, DEFENDANTS, DEFENDANTS' COUNSEL, OR THE OFFICE  
OF THE CLERK OF COURT REGARDING THIS NOTICE.**

Dated: October 25, 2021

By Order of the Court  
United States District Court  
Eastern District of Pennsylvania

## **PROOF OF CLAIM INSTRUCTIONS**

To be eligible to receive a share of the Net Settlement Fund in connection with the Settlement of this Litigation, you must complete and sign this Proof of Claim Form (“Claim Form”) and mail it by first-class mail to the address below, ***postmarked no later than February 14, 2022 or submit it online at the website below on or before February 14, 2022.***

Failure to submit your Claim Form by the date specified will subject your claim to rejection and may preclude you from being eligible to receive any money in connection with the Settlement.

**Do not mail or deliver your Claim Form to the Court, the parties to the Litigation, or their counsel.  
Submit your Claim Form only to the Claims Administrator at the address set forth below.**

### **PART I – INTRODUCTION**

#### **A. General Instructions**

1. To recover as a member of the Class based on your claims in the action entitled *Pelletier v. Endo International plc, et al.*, No. 2:17-cv-05114-MMB (the “Litigation”), you must complete, and on page 6 hereof, sign this Proof of Claim and Release (“Claim Form”). If you fail to file a properly addressed (as set forth in paragraph 3 below) Claim Form, your claim may be rejected, and you may be precluded from any recovery from the Net Settlement Fund created in connection with the proposed settlement of the Litigation.

2. Submission of this Claim Form, however, does not assure that you will share in the proceeds of settlement in the Litigation.

3. **YOU MUST MAIL OR SUBMIT ONLINE YOUR COMPLETED AND SIGNED CLAIM FORM ON OR BEFORE FEBRUARY 14, 2022, ADDRESSED AS FOLLOWS:**

By Mail: *Endo Securities Litigation*  
c/o Angeion Group, LLC  
1650 Arch Street, Suite 2210  
Philadelphia, PA 19103

Online: [www.EndoSecuritiesLitigation.com](http://www.EndoSecuritiesLitigation.com)

If you are NOT a member of the Class, as defined below and in the Notice of Pendency and Proposed Settlement of Class Action (the “Notice”), DO NOT submit a Claim Form.

4. If you are a member of the Class and you do not timely and validly request exclusion from the Class, you are bound by the terms of any judgment entered in the Litigation, including the releases provided therein, **WHETHER OR NOT YOU SUBMIT A CLAIM FORM.**

5. It is important that you completely read and understand the Notice that accompanies this Claim Form, including the Plan of Allocation of the Net Settlement Fund set forth in the Notice. The Notice describes the proposed Settlement, how Class Members are affected by the Settlement, and the manner in which the Net Settlement Fund will be distributed if the Settlement and Plan of Allocation are approved by the Court. The Notice also contains the definitions of many of the defined terms (which are indicated by initial capital letters) used in this Claim Form. By signing and submitting this Claim Form, you will be certifying that you have read and that you understand the Notice, including the terms of the releases described therein and provided for herein.

#### **B. Claimant Identification**

1. If you purchased or acquired Endo ordinary shares and held the certificate(s) in your name, you are the beneficial purchaser or acquirer as well as the record purchaser or acquirer. If, however, the certificate(s)

were registered in the name of a third party, such as a nominee or brokerage firm, you are the beneficial purchaser and the third party is the record purchaser.

2. Use Part II of this form entitled "Claimant Identification" to identify the beneficial owner(s) of Endo ordinary shares. The complete name(s) of the beneficial owner(s) must be entered. If you held the eligible Endo ordinary shares in your own name, you are the beneficial owner as well as the record owner. If, however, your shares of eligible Endo ordinary shares were registered in the name of a third party, such as a nominee or brokerage firm, you are the beneficial owner of these shares, but the third party is the record owner. **THIS CLAIM MUST BE FILED AND SIGNED BY THE ACTUAL BENEFICIAL PURCHASER(S) OR ACQUIRER(S) OR THE LEGAL REPRESENTATIVE OF SUCH PURCHASER(S) OR ACQUIRER(S) OF ENDO ORDINARY SHARES UPON WHICH THIS CLAIM IS BASED.**

3. All joint purchasers must sign this Claim Form and be identified in Part II. The Social Security (or taxpayer identification) number and telephone number of the beneficial owner may be used in verifying the claim. Failure to provide the foregoing information could delay verification of your claim or result in rejection of the claim.

4. **One Claim Form should be submitted for each separate legal entity.** Separate Claim Forms should be submitted for each separate legal entity (*e.g.*, a claim from joint owners should not include separate transactions of just one of the joint owners, and an individual should not combine his or her IRA transactions with transactions made solely in the individual's name). Conversely, a single Claim Form should be submitted on behalf of one legal entity including all transactions made by that entity on one Claim Form, no matter how many separate accounts that entity has (*e.g.*, a corporation with multiple brokerage accounts should include all transactions made in all accounts on one Claim Form).

5. Agents, executors, administrators, guardians, and trustees must complete and sign the Claim Form on behalf of persons represented by them, and they must:

- (a) expressly state the capacity in which they are acting;
- (b) identify the name, account number, Social Security Number (or taxpayer identification number), address, and telephone number of the beneficial owner of (or other person or entity on whose behalf they are acting with respect to) the Endo ordinary shares; and
- (c) furnish herewith evidence of their authority to bind to the Claim Form the person or entity on whose behalf they are acting. (Authority to complete and sign a Claim Form cannot be established by stockbrokers demonstrating only that they have discretionary authority to trade securities in another person's accounts.)

6. By submitting a signed Claim Form, you will be swearing that you:

- (a) own or owned the Endo ordinary shares you have listed in the Claim Form; or
- (b) are expressly authorized to act on behalf of the owner thereof.

### **C. Claim Form**

1. Use Part III of this form entitled "Schedule of Transactions in Endo Ordinary Shares" to supply all required details of your transaction(s) in Endo ordinary shares. If you need more space or additional schedules, attach separate sheets giving all of the required information in substantially the same form. Sign and print or type your name on each additional sheet.

2. On the schedules, provide all of the requested information with respect to all of your purchases and acquisitions and all of your sales of Endo ordinary shares that took place at any time on or between and including March 2, 2015 and May 26, 2017, whether such transactions resulted in a profit or a loss. Failure to report all such transactions may result in the rejection of your claim. Also, list the number of Endo ordinary shares held at the close of trading on March 1, 2015, February 27, 2017, and May 26, 2017.

3. List each transaction in the Class Period separately and in chronological order, by trade date, beginning with the earliest. You must accurately provide the month, day and year of each transaction you list.

4. You are required to submit genuine and sufficient documentation for all of your transactions in and holdings of Endo ordinary shares set forth in the Claim Form. Documentation may consist of copies of brokerage confirmation slips or monthly brokerage account statements, or an authorized statement from your broker containing the transactional and holding information found in a broker confirmation slip or account statement. The parties and the Claims Administrator do not independently have information about your investments in Endo ordinary shares. IF SUCH DOCUMENTS ARE NOT IN YOUR POSSESSION, PLEASE OBTAIN COPIES OF THE DOCUMENTS OR EQUIVALENT DOCUMENTS FROM YOUR BROKER. FAILURE TO SUPPLY THIS DOCUMENTATION MAY RESULT IN THE REJECTION OF YOUR CLAIM. DO NOT SEND ORIGINAL DOCUMENTS. **Please keep a copy of all documents that you send to the Claims Administrator. Also, do not highlight any portion of the Claim Form or any supporting documents.**

5. The above requests are designed to provide the minimum amount of information necessary to process the simplest claims. The Claims Administrator may request additional information as required to efficiently and reliably calculate your losses. In the event the Claims Administrator cannot perform the calculation accurately or at a reasonable cost to the Class with the information provided, the Claims Administrator may condition acceptance of the claim upon the production of additional information and/or the claimant's responsibility for any increased costs due to the nature and/or scope of the claim.

6. If the Court approves the Settlement, payments to eligible Authorized Claimants pursuant to the Plan of Allocation (or such other plan of allocation as the Court approves) will be made after any appeals are resolved, and after the completion of all claims processing. The claims process will take substantial time to complete fully and fairly. Please be patient.

7. **PLEASE NOTE:** As set forth in the Plan of Allocation, each Authorized Claimant shall receive his, her or its *pro rata* share of the Net Settlement Fund. If the prorated payment to any Authorized Claimant calculates to less than \$10.00, it will not be included in the calculation and no distribution will be made to that Authorized Claimant.

8. If you have questions concerning the Claim Form, or need additional copies of the Claim Form or the Notice, you may contact the Claims Administrator, Angeion Group, LLC, at the address on the first page of the Claim Form, by email at [info@EndoSecuritiesLitigation.com](mailto:info@EndoSecuritiesLitigation.com), or by toll-free phone at 1-855-895-5522, or you can visit the website, [www.EndoSecuritiesLitigation.com](http://www.EndoSecuritiesLitigation.com), where copies of the Claim Form and Notice are available for downloading.

9. **NOTICE REGARDING ELECTRONIC FILES:** Certain claimants with large numbers of transactions may request, or may be requested, to submit information regarding their transactions in electronic files. To obtain the **mandatory** electronic filing requirements and file layout, you may visit the Settlement website at [www.EndoSecuritiesLitigation.com](http://www.EndoSecuritiesLitigation.com) or you may email the Claims Administrator's electronic filing department at [info@EndoSecuritiesLitigation.com](mailto:info@EndoSecuritiesLitigation.com). **Any file not in accordance with the required electronic filing format will be subject to rejection.** Only one claim should be submitted for each separate legal entity (*see* ¶B.4 above) and the **complete** name of the beneficial owner(s) of the securities must be entered where called for (*see* ¶B.2 above). No electronic files will be considered to have been submitted unless the Claims Administrator issues an email to that effect. **Do not assume that your file has been received until you receive this email. If you do not receive such an email within 10 days of your submission, you should contact the electronic filing department at [info@EndoSecuritiesLitigation.com](mailto:info@EndoSecuritiesLitigation.com) to inquire about your file and confirm it was received.**

### **IMPORTANT: PLEASE NOTE**

**YOUR CLAIM IS NOT DEEMED FILED UNTIL YOU RECEIVE AN ACKNOWLEDGEMENT POSTCARD OR EMAIL. THE CLAIMS ADMINISTRATOR WILL ACKNOWLEDGE RECEIPT OF YOUR CLAIM FORM BY MAIL OR EMAIL, WITHIN 60 DAYS. IF YOU DO NOT RECEIVE AN ACKNOWLEDGEMENT POSTCARD OR EMAIL WITHIN 60 DAYS, CALL THE CLAIMS ADMINISTRATOR TOLL FREE AT 1-855-895-5522 OR EMAIL [info@EndoSecuritiesLitigation.com](mailto:info@EndoSecuritiesLitigation.com)**

**Your Claim Form must be  
submitted on or before  
February 14, 2022**

**PROOF OF CLAIM FORM**

***Endo Securities Litigation***  
**1650 Arch Street, Suite 2210**  
**Philadelphia, PA 19103**  
**Email: [info@EndoSecuritiesLitigation.com](mailto:info@EndoSecuritiesLitigation.com)**  
**Website: [www.EndoSecuritiesLitigation.com](http://www.EndoSecuritiesLitigation.com)**

**ENDO**

**PART II – CLAIMANT IDENTIFICATION**

Beneficial Owner's Name (First, Middle, Last)

Joint Beneficial Owner's Name (if applicable) (First, Middle, Last)

Name of Representative, if applicable (executor, administrator, trustee, c/o, etc.), if different from Beneficial Owner

Street Address

City

State or Province

Zip Code or Postal Code

Country

Social Security Number or  
Taxpayer Identification Number

Individual  
Corporation/Other

Area Code

Telephone Number (Home)

Area Code

Telephone Number (mobile)

Record Owner's Name (if different from beneficial owner listed above)

**PART III – SCHEDULE OF TRANSACTIONS IN ENDO ORDINARY SHARES**

Please be sure to include proper documentation with your Claim Form as described in detail in ¶C.4 of the Instructions. Do not include information regarding securities other than Endo ordinary shares.

- A. Number of Endo ordinary shares held at the close of trading on March 1, 2015. (Must be documented.) If none, write “zero”: \_\_\_\_\_
- B. Purchases or acquisitions of Endo ordinary shares (March 2, 2015 - May 26, 2017 inclusive) (Must be documented.):

Date of Purchase/ Acquisition (Trade Date) Mo. / Day / Year	Number of Shares Purchased or Acquired	Purchase / Acquisition Price Per Share	Total Purchase or Acquisition Price (excluding any taxes, commissions, and fees)	Check this box if Purchase was to cover a short sale
/ /		\$	\$	<input type="radio"/>
/ /		\$	\$	<input type="radio"/>
/ /		\$	\$	<input type="radio"/>
/ /		\$	\$	<input type="radio"/>

- C. Sales of Endo ordinary shares (March 2, 2015 - May 26, 2017, inclusive) (Must be documented.):

Trade Date Mo. / Day / Year	Number of Shares Sold	Sale Price Per Share	Total Sales Price (not deducting any taxes, commissions, and fees)
/ /		\$	\$
/ /		\$	\$
/ /		\$	\$
/ /		\$	\$

- D. Number of shares of Endo ordinary shares held at the close of trading on February 27, 2017. (Must be documented.) If none, write “zero”: \_\_\_\_\_
- E. Number of shares of Endo ordinary shares held at the close of trading on May 26, 2017. (Must be documented.) If none, write “zero”: \_\_\_\_\_.

If you require additional space, attach extra schedules in the same format as above. Sign and print your name on each additional page.

**YOU MUST READ AND SIGN THE RELEASE ON PAGE 6.  
FAILURE TO SIGN THE RELEASE MAY RESULT IN A DELAY IN PROCESSING OR THE  
REJECTION OF YOUR CLAIM.**

**PART IV – SUBMISSION TO JURISDICTION OF COURT AND ACKNOWLEDGMENTS**

I (We) submit this Claim Form under the terms of the Stipulation of Settlement dated October 15, 2021 (“Stipulation”) described in the Notice. I (We) also submit to the jurisdiction of the United States District Court for the Eastern District of Pennsylvania, with respect to my (our) claim as a Class Member (as defined in the Notice) and for purposes of enforcing the release set forth herein. I (We) further acknowledge that I am (we are) bound by and subject to the terms of any judgment that may be entered in the Litigation. I (We) agree to furnish additional information to Lead Counsel and/or the Claims Administrator to support this claim if required to do so. I (We) have not submitted any other claim covering the same purchases, acquisitions, or sales of Endo ordinary shares during the Class Period and know of no other Person having done so on my (our) behalf.

**PART V – RELEASE**

1. I (We) hereby acknowledge full and complete satisfaction of, and do hereby fully, finally and forever settle, release, relinquish and discharge all of the Released Claims (including Unknown Claims) against each and all of the Released Defendant Parties, all as defined herein and in the Notice and Stipulation.

2. This release shall be of no force or effect unless and until the Court approves the Stipulation and it becomes effective on the Effective Date.

3. I (We) hereby warrant and represent that I (we) have not assigned or transferred or purported to assign or transfer, voluntarily or involuntarily, any matter released pursuant to this release or any other part or portion thereof and have not submitted any other claim covering the same purchases of Endo ordinary shares and know of no other person having done so on my (our) behalf.

4. I (We) hereby warrant and represent that I (we) have included all requested information about all of my (our) purchases or acquisitions of Endo ordinary shares between and including March 2, 2015 and May 26, 2017, as well as the number of securities held at the close of trading on March 1, 2015, February 27, 2017, and May 26, 2017.

5. The number(s) shown on this form is (are) the correct SSN/TIN(s).

6. I (We) waive the right to trial by jury, to the extent it exists, and agree to the determination by the Court of the validity or amount of this claim, and waive any right of appeal or review with respect to such determination.

7. I (We) certify that I am (we are) NOT subject to backup withholding under the provisions of Section 3406(a)(1)(C) of the Internal Revenue Code.

(NOTE: If you have been notified by the Internal Revenue Service that you are subject to backup withholding, you must cross out Item 7 above.)

I (We) declare under penalty of perjury under the laws of the United States of America that the foregoing information supplied by the undersigned is true and correct.

Executed this \_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_,  
(Month/Year)

in \_\_\_\_\_, \_\_\_\_\_  
(City) (State/Country)

\_\_\_\_\_  
(Beneficial Owner Sign your name here)

\_\_\_\_\_  
(Joint Beneficial Owner Sign your name here)

\_\_\_\_\_  
(Beneficial Owner Type or print your name here)

\_\_\_\_\_  
(Joint Beneficial Owner Type or print your name here)

\_\_\_\_\_  
(Capacity of person(s) signing, e.g., Beneficial Purchaser or Acquirer, Executor or Administrator)

ACCURATE CLAIMS PROCESSING TAKES A  
SIGNIFICANT AMOUNT OF TIME.  
THANK YOU FOR YOUR PATIENCE.

Reminder Checklist:

1. Please sign the above release and acknowledgment.
2. Remember to attach copies of supporting documentation, if available.
3. Do not send original stock certificates. Attach only ***copies*** of acceptable supporting documentation as these documents will not be returned to you.
4. Keep a copy of your Claim Form and all supporting documentation for your records.
5. The Claims Administrator will acknowledge receipt of your Claim Form by mail or email, within 60 days. Your claim is not deemed filed until you receive an acknowledgement postcard or email. **If you do not receive an acknowledgement postcard or email within 60 days, please call the Claims Administrator toll free at 1-855-895-5522 or email the Claims Administrator at [info@EndoSecuritiesLitigation.com](mailto:info@EndoSecuritiesLitigation.com).**
6. If you move, please send us your new address.
7. If you have any questions or concerns regarding your claim, contact the Claims Administrator at *Endo Securities Litigation*, c/o Angeion Group, LLC, 1650 Arch Street, Suite 2210, Philadelphia, PA 19103, by email at [info@EndoSecuritiesLitigation.com](mailto:info@EndoSecuritiesLitigation.com), or by toll-free phone at 1-855-895-5522, or you may visit [www.EndoSecuritiesLitigation.com](http://www.EndoSecuritiesLitigation.com). DO NOT call Endo, the other Defendants, or their counsel with questions regarding your claim.

**Endo Securities Litigation**  
**c/o Claims Administrator**  
**1650 Arch Street, Suite 2210**  
**Philadelphia, PA 19103**

# **EXHIBIT B**

**Settlement Administrator Angeion Group Announces Proposed Class Action  
Settlement In Endo Securities Litigation**

**PHILADELPHIA, PA, November 22, 2021** – IF YOU PURCHASED OR ACQUIRED ENDO INTERNATIONAL, PLC (“ENDP”) ORDINARY SHARES FROM MARCH 2, 2015 THROUGH FEBRUARY 27, 2017, INCLUSIVE (THE “CLASS”), YOU COULD RECEIVE A PAYMENT FROM A CLASS ACTION SETTLEMENT. CERTAIN PERSONS ARE EXCLUDED FROM THE DEFINITION OF THE CLASS AS SET FORTH IN THE STIPULATION OF SETTLEMENT.

PLEASE READ THIS NOTICE CAREFULLY. YOUR RIGHTS MAY BE AFFECTED BY A CLASS ACTION LAWSUIT PENDING IN THIS COURT.

YOU ARE HEREBY NOTIFIED, pursuant to Rule 23 of the Federal Rules of Civil Procedure and by Order of the United States District Court for the Eastern District of Pennsylvania, that the above-captioned litigation (the “Litigation”) has been certified as a class action and that a Settlement has been proposed for \$63,400,000.00 in cash. A hearing will be held on February 23, 2022, at 11:00 a.m. EST, before the Honorable Michael M. Baylson, at the United States District Court, Eastern District of Pennsylvania, Courtroom 3-A, James A. Byrne Courthouse, 601 Market Street, Philadelphia, PA 19106, or remotely per details that will be made publicly available on the Settlement website ([www.EndoSecuritiesLitigation.com](http://www.EndoSecuritiesLitigation.com)), for the purpose of determining whether: (1) the proposed Settlement should be approved by the Court as fair, reasonable and adequate; (2) the proposed Plan of Allocation for distribution of the Settlement proceeds is fair, reasonable and adequate and therefore should be approved; and (3) the application of Lead Counsel for the payment of attorneys’ fees and expenses from the Settlement Fund, including interest earned thereon, should be approved.

**IF YOU ARE A MEMBER OF THE CLASS DESCRIBED ABOVE, YOUR RIGHTS MAY BE AFFECTED BY THE SETTLEMENT OF THE LITIGATION, AND YOU MAY BE ENTITLED TO SHARE IN THE SETTLEMENT FUND.** If you have not received a detailed Notice of Pendency and Proposed Settlement of Class Action (the “Notice”) and a copy of the Proof of Claim, you may obtain a copy of these documents by contacting the Claims Administrator: Endo Securities Litigation, c/o Angeion Group, LLC, 1650 Arch Street, Suite 2210, Philadelphia, PA 19103; [info@EndoSecuritiesLitigation.com](mailto:info@EndoSecuritiesLitigation.com); 1-855-895-5522. You may also obtain copies of the Stipulation of Settlement, Notice and Proof of Claim at [www.EndoSecuritiesLitigation.com](http://www.EndoSecuritiesLitigation.com).

If you are a Class Member, to be eligible to share in the distribution of the Net Settlement Fund, you must submit a Proof of Claim by mail postmarked no later than February 14, 2022, or submit it online by that date. If you are a Class Member and do not submit a valid Proof of Claim, you will not be eligible to share in the distribution of the Net Settlement Fund, but you will still be bound by any judgment entered by the Court in this Litigation (including the releases provided for therein).

To exclude yourself from the Class, you must mail a written request for exclusion so that it is received by February 2, 2022, in accordance with the instructions set forth in the Notice. If you are a Class Member and do not exclude yourself from the Class, you will be bound by any judgment entered by the Court in this Litigation (including the releases provided for therein) whether or not you submit a Proof of Claim. If you submit a written request for exclusion, you will have no right to recover money pursuant to the Settlement.

Any objection to the proposed Settlement, the Plan of Allocation of Settlement proceeds, or the fee and expense application must be filed with the Court no later than February 2, 2022.

**PLEASE DO NOT CONTACT THE COURT, THE CLERK'S OFFICE, DEFENDANTS, OR DEFENDANTS' COUNSEL REGARDING THIS NOTICE.** If you have any questions about the Settlement, or your eligibility to participate in the Settlement, you may contact Co-Lead Counsel at the following address or by calling 1-800-449-4900:

ROBBINS GELLER RUDMAN & DOWD LLP  
NOAM MANDEL  
420 Lexington Avenue, Suite 1832  
New York, NY 10170  
[noam@rgrdlaw.com](mailto:noam@rgrdlaw.com)

DATED: October 25, 2021    BY ORDER OF THE COURT  
UNITED STATES DISTRICT COURT  
EASTERN DISTRICT OF PENNSYLVANIA

**Media Contact:**  
Angeion Group  
Douglas S. Clauson  
Director, Communications  
(215) 563-4116

# **EXHIBIT C**

MARKETS

# Saudi Aramco, Reliance Industries To Reassess Tie-Up

By P.R. VENKAT

SINGAPORE—**Reliance Industries** Ltd. and **Saudi Aramco** are re-evaluating the planned \$15 billion investment by the Saudi state-owned company in the Indian conglomerate's oil-to-chemicals business. The decision to mutually re-evaluate the investment stems from Reliance's greater push to enter new-energy and materials business, the company said late Friday. In July, Reliance Industries Chairman Mukesh Ambani announced a more than 600 billion rupees investment, the equivalent of \$8.07 billion, that will be made in the next three years into a new-energy business in Jamnagar in India's western state of Gujarat. Jamnagar, which accounts for a major part of the oil-to-chemicals assets, is planned to be the center for Reliance's new businesses of renewable energy and new materials to support its commitment to net-zero emissions, the company said. Reliance's investments include the building of an integrated solar photovoltaic module factory, an advanced energy storage battery factory and a fuel-cell factory for con-

verting hydrogen into motive and stationary power. The plan by Aramco, formally known as Saudi Arabian Oil Co., to take a 20% stake in Reliance's oil-to-chemicals business was announced in August 2019, valuing that business at \$75 billion on an enterprise basis. "Reliance and Saudi Aramco have mutually determined that it would be beneficial for both parties to re-evaluate the proposed investment in O2C (oil-to-chemicals) business in light of the changed context," Reliance said. Reliance said it will continue to be Aramco's preferred partner for investments in the private sector in India, and that it will collaborate with Aramco and Saudi Basic Industries Corp., known as Sabic, on investments in Saudi Arabia. Reliance is one of India's largest private-sector companies by market capitalization. The company's consolidated turnover at the end of March was \$73.8 billion, and net profit was \$7.4 billion. Reliance's business interests span from hydrocarbon exploration and production, to petroleum refining and marketing, petrochemicals, retail, and digital services.



The plan by Aramco to take a 20% stake in Reliance's oil-to-chemicals business was announced in August 2019.

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CLASS ACTION

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IF YOU ARE A MEMBER OF THE CLASS DESCRIBED ABOVE, YOUR RIGHTS MAY BE AFFECTED BY THE SETTLEMENT OF THE LITIGATION, AND YOU MAY BE ENTITLED TO SHARE IN THE SETTLEMENT FUND. If you have not received a detailed Notice of Pendency and Proposed Settlement of Class Action (the "Notice") and a copy of the Proof of Claim, you may obtain a copy of these documents by contacting the Claims Administrator: *Endo Securities Litigation*, c/o Angeion Group, LLC, 1650 Arch Street, Suite 2210, Philadelphia, PA 19103; info@EndoSecuritiesLitigation.com; 1-855-895-5522. You may also obtain copies of the Stipulation of Settlement, Notice and Proof of Claim at www.EndoSecuritiesLitigation.com.

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ROBBINS GELLER RUDMAN & DOWD LLP  
NOAM MANDEL  
420 Lexington Avenue, Suite 1832  
New York, NY 10170  
noam@rgdlaw.com

DATED: October 25, 2021

BY ORDER OF THE COURT  
UNITED STATES DISTRICT COURT  
EASTERN DISTRICT OF PENNSYLVANIA

STREETWISE | By James Mackintosh

# Modern Monetary Theory Isn't Coming in the Future. It's Here Now.



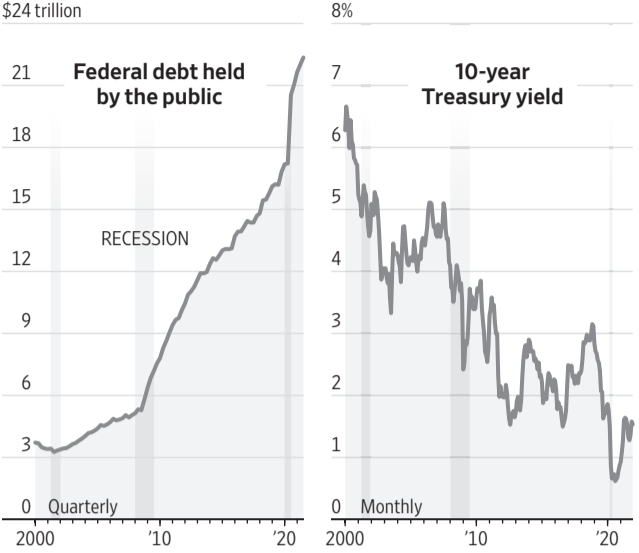
The infrastructure act signed into law last week marked a defeat for the faction of progressive economists in ascendancy in 2020. For these advocates of modern monetary theory, the insistence by both political parties that all the \$550 billion of new spending be matched by offsetting revenue, known as "payfors," goes against their belief that money is merely a tool for government. This is a temporary rhetorical setback. The reality is that MMT's ideas have insinuated themselves deep into government, central banking and even Wall Street—and the infrastructure act is in fact deficit-financed anyway. MMTers detest payfors as wrongheaded thinking about money. Money only exists because of government spending, and under MMT, the government should just create as much as it needs to finance its projects. In a tight economy—like we have now—MMT might want off-sets to new spending. But higher taxes or lower spending elsewhere would be aimed at avoiding inflation, not at balancing the budget.

The government hasn't embraced MMT. But important elements of it are now accepted by much of the economic and financial establishment, with major implications for how the economy is run. The most important claim of MMT is that a government need never default on debt issued in its own currency. The lesson of 2020 was that MMT is right. "We got five or six trillion dollars of spending and tax cuts without anyone worrying about payfors, so that was a good thing," says L. Randall Wray, an economics professor at Bard College in New York and a leading MMT academic. "In January [2020], MMT was a crazy idea, and then in March, it

was, 'OK, we're going to adopt MMT.' "

It isn't just MMTers who say the world took a turn toward a new way of thinking. "Governments have lost their fear of debt," says Karen Ward, chief market strategist for EMEA at JP-Morgan Chase's asset-management arm. "They were terribly worried about bond markets and investors punishing them. What they saw last year was record high levels of debt at record low levels of interest rates."

Central banks that had struggled for a decade to boost inflation using monetary tools found that fiscal tools were far more powerful. Government spending does far more for inflation than quantitative easing, it turns out, and central-bank calls for more fiscal action to boost the economy are more likely to be accepted the next time deflation looms. Key parts of MMT haven't been adopted, particularly its call for government to guarantee everyone a job. But the MMT critique of the status quo, where the central bank modulates the number of unemployed people to control inflation, hit a nerve. The Federal Reserve shifted in favor of running the economy hot to reduce inequality. Employment has become more important in its thinking, and its move to a target of average inflation means it is willing to accept higher inflation than previously. Still, the Fed is (rightly) worried about inflation and is tweaking its tools to try to influence the economy with monetary policy, something MMTers think just doesn't work. As Mr. Wray points out, it wasn't when trillions in benefit checks landed in bank accounts last year that inflation went up; prices went up when the recipients went out and spent the money. "Money doesn't cause inflation," Mr. Wray argues, a view that infuriates monetarist economists.



Source: Federal Reserve Bank of St. Louis

"Spending causes inflation."

In the next downturn it is going to be very difficult for governments to resist calls to provide huge support, now that it has been shown that bond markets don't care. That should mean recessions are shallower, debt is higher, the government is more involved in the economy and, assuming the Fed doesn't accept that its tools are useless, interest rates are higher on average than in the past. Bond markets aren't pricing in anything of the sort, though. The 30-year Treasury yield is only 2%, well below the 3.2% average of the 10 years up to 2020.

Under full-blown MMT, payfors would be ditched for a mix of micro-planning of the resources needed for new projects, and an assessment of the overall impact on the economy—and potentially, higher taxes. MMT is both right and wildly optimistic that higher taxes could slow an overheated economy and bring down inflation. The flip side of last year's demonstration of the power of fiscal policy is that higher taxes can suck demand out of the economy much more effectively than the Fed's interest-rate tools.

There was a brief moment when it looked as though Democrats might impose higher taxes on billionaires as part of the payfors for the roughly \$2 trillion social-spending bill, although they were dropped on first contact with reality. MMTers mostly aren't worried about President Biden's spending plans causing inflation anyway. But MMT prescribes that if tax rises are needed to slow demand, billionaires wouldn't be the target: The rest of us would.

"It makes more sense to have a broad-based tax that would reduce demand across the broader economy, especially people who have a propensity to spend of 98%, which is the majority of Americans," Mr. Wray said. Other MMT ideas have infiltrated their way into the heart of the establishment, but the idea that the government should raise taxes on ordinary Americans, let alone that it should do so to control inflation, is exceptionally unlikely to be accepted.

That is a bad thing, because MMT's ideas encourage more spending, and if that results in more inflation in the longer run, MMT is right that higher taxes are the simplest way to reduce demand and prevent a surge in prices.

## Variety of Companies Fuel Rally

Continued from page B1

would affect corporate results, said Jessica Bemer, portfolio manager at Easterly Investment Partners. "Third-quarter earnings were generally quite positive," she said. "There's certainly a level of relief there across the board." The market's recent climb has outpaced the brightening

outlook for earnings, leading valuations to turn higher after trending down for much of 2021. The S&P 500 traded Friday at 21.6 times its projected earnings for the next 12 months, above a five-year average of 18.7 and up from a recent low of 20.2 in early October, according to FactSet. Valuations shot higher during the market's recovery from its early 2020 pandemic-induced downturn, as the Federal Reserve cut interest rates to near zero and lawmakers in Washington approved trillions of dollars in economic stimulus. Some analysts say it makes sense that investors are willing to pay

more for stocks when government bonds offer little yield. Goldman Sachs analysts wrote in a research note that they expect profit growth to lift the S&P 500 next year

Valuations shot higher during the market's recovery from early 2020.

while the stock index's price-to-earnings multiple stays about where it is. Many investors say they expect valuations will eventu-

ally revert to more historically normal levels, though they say they can't predict when the market's current richness might subside. Many are keeping an eye on markers of inflation as the Fed considers when to begin raising interest rates, a move that would affect calculations of how much companies' future earnings are worth. "The markets are sort of like an elastic band: They can become stretched but they can continue to stretch further," said Jim Baird, chief investment officer at Plante Moran Financial Advisors. "At some point we would expect to see those valuations come back in."

## THE TICKER | MARKET EVENTS COMING THIS WEEK

### Monday

Existing home sales	
in millions	
Sept., previous	6.29
Oct., expected	6.20
Earnings expected*	
Estimate/Year Ago	
Agilent Technologies	1.18/0.98
Arrowhead	
Pharmaceuticals	0.05/(0.48)
Keysight Technologies	1.64/1.62
Twist Bioscience	(0.80)/(0.54)
Zoom Video Communications	1.09/0.99

### Tuesday

Earnings expected*	
Estimate/Year Ago	
Analog Devices	1.70/1.44
Autodesk	1.26/1.04
Best Buy	1.94/2.06
HP	0.88/0.62
Medtronic	1.29/1.02
VMware	1.54/1.66

### Wednesday

Short-selling reports	
Ratio, days of trading volume of current position, at Oct 29	
NYSE	3.7
Nasdaq	2.1



Deere is expected to post earnings of \$3.87 a share on Wednesday, up from \$2.39 a year earlier.

Durable-goods orders	
Sept., previous down 0.3%	
Oct., expected up 0.4%	
EIA status report	
Previous change in stocks in millions of barrels	
Crude-oil stocks down 2.1	
Gasoline stocks down 0.7	
Distillates down 0.8	
GDP Deflator	
3rd qtr. adv. est. up 5.7%	
3rd qtr. sec. est. up 5.7%	
Gross domestic product	
Percentage change, annual rate	
3rd qtr. adv. est.	
up 2.0%	
3rd qtr. sec. est. up 2.1%	

Initial jobless claims	
Previous	268,000
Expected	262,000
Mort. bankers indexes	
Purch., previous	up 2%
Refinanc., prev.	down 5%
U.Mich. consumer index	
Nov., preliminary	66.8
Nov., final	66.8
New-home sales	
Sept., previous	800,000

Oct., expected	797,000
Personal spending	
Sept., previous	up 0.6%
Oct., expected	up 1.0%
Personal income	
Sept., previous down 1.0%	
Oct., expected	up 0.2%
EIA report: natural gas	
Previous change in stocks in billions of cubic feet	
up 26	
Earnings expected*	

Estimate/Year Ago	
Deere	3.87/2.39
Thursday	
U.S. markets are closed for Thanksgiving Day	
Friday	
U.S. stock market closes early at 1 p.m. ET and the bond market closes early at 2 p.m. ET	

PUBLIC NOTICES

Airborne Capital Limited Mandated to Sell Four Airbus A321 Series Aircraft

Airborne Capital Limited (www.airbornecapital.aero) has been exclusively mandated to offer for sale four Airbus A321 aircraft.

All potential bidders for the Aircraft will be required to sign a confidentiality agreement no later than December 3, 2021 at 5:00 p.m. (Eastern time). The deadline for submitting a bid for the Aircraft is December 17, 2021 at 12:00 noon (Eastern time). The Aircraft are to be sold as a single lot on an "as is, where is" basis (and are in the possession of the prior operator), with all faults, and otherwise in accordance with a sale process that will be conducted in accordance with certain procedures (the "Sale Procedures"). To request a copy of the Sale Procedures and for other inquiries relating to the sale, please contact Airborne Capital Limited by emailing remarketing@airbornecapital.aero with "4x Airbus A321" in the subject line.

THE WALL STREET JOURNAL.

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# **EXHIBIT D**

Please be advised that your rights may be affected by this lawsuit if you purchased or otherwise acquired Endo International, plc ("ENDP") ordinary shares from March 2, 2015 through February 27, 2017, inclusive.



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**Pelletier v. Endo International  
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